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LATIN CLAIMS CONCESSIONS SURROUNDING HISTORIC COBALT PRODUCING MINE, ARGENTINA.

HIGHLIGHTS

- **28,220 hectares in three exploration licences have now been applied for in the La Rioja Province, Argentina that adjoins the King Tut mine that was a historic producer of cobalt and gold ore and has been documented by various authors since at least 1922.**
- **The deposit in the adjacent King Tut mine, currently owned by a subsidiary of Lundin Group, is centred on a mineralised vein or series of veins that contain high grade cobalt – gold material with a recorded production of 60 to 80 tonnes of cobalt ore with an average grade of 1.3% Co between 1901 – 1902.**
- **According to Angelelli, 1984, the King Tut mine is the only known cobalt deposit in Argentina and contains grades usually ranging between 0.2% and 2.45% Co (Angelelli, 1984 p 18, 383 and other non-JORC foreign publications).**
- **The exploration tenements applied for by the Company (Figure 1), have never been subject to systematic exploration. Such fertile terrain in proximity to a known high grade cobalt-gold deposit is considered highly prospective. Exploration to commence immediately to define drill targets on granting of concessions.**
- **The Company is now working towards controlling the concessions that host the known cobalt deposit that adjoin the tenements applied for.**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce that, in line with the Company's recent initiative to align its exploration strategy with lithium exploration the company has continued to take advantage of free exploration ground still available in Argentina and applied for exploration concessions in the known cobalt province of La Rioja . The three tenements adjoin and fully encompass an area that contains the historic King Tut Cobalt - Gold Mine that operated between 1901 – 1902.

Latin Resources strategy is to become a minerals supplier to the electric battery and storage market. The addition of the cobalt project to its lithium projects in Argentina adds further value to Latin Resources business of exploration and development of mineral resources but specifically focusing on the demand of batteries for electric vehicles and storage.

The cobalt concessions that have been applied for are situated in the Argentinian province of La Rioja, this province sits between Catamarca and San Luis province in which hosts Latin Resources current lithium projects.

About Cobalt

Cobalt is an essential element utilized in the production of rechargeable batteries required for portable electronic devices and electric and hybrid electric vehicles. Cobalt's usage in batteries now accounts for 49% of world refined cobalt consumption. For example, in a typical electric vehicle NCA lithium battery, the components are typically as follows; **Cathode - NCA** (80% nickel, 15% cobalt, 5% aluminium and lithium.

Anode: Graphite (Graphene nanotube). In a typical lithium energy storage battery (Powerwall) is a NMC battery made of around 33% nickel, 33% manganese, 33% cobalt and lithium. An NMC battery generally has a longer cycle life, more stability, and less energy density. Cobalt's second largest use is for critical applications in the aerospace sector which includes the production of both air and land based jet turbine engines**. Cobalt traded at USD$51,000 on Friday March 3, historically, reaching an all-time high of USD$51,250 off a record low of USD$21,750 in February of 2016.**

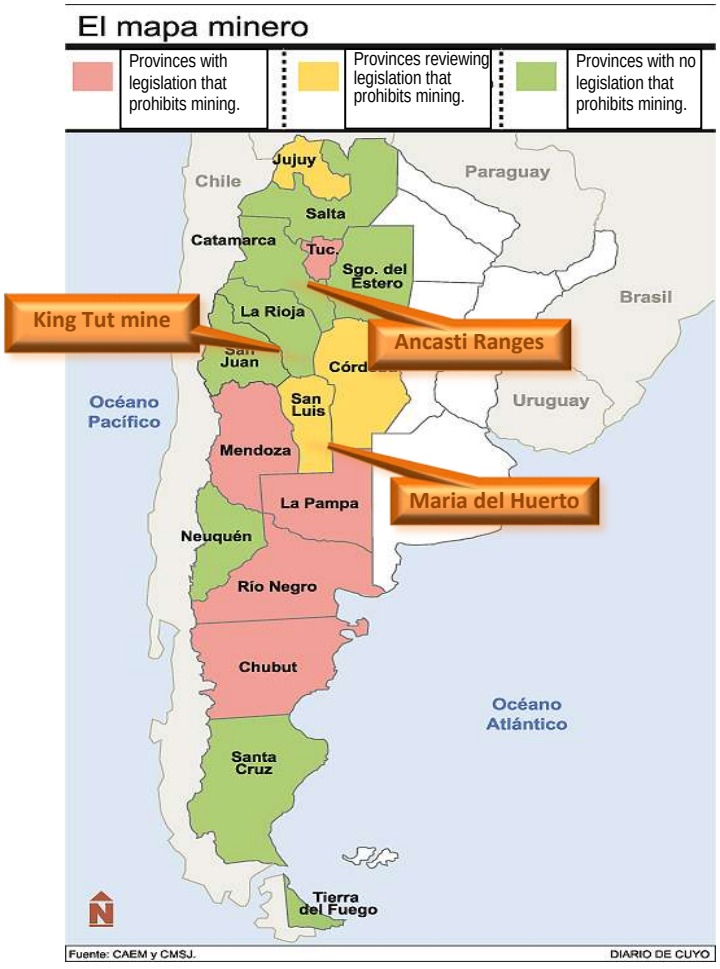

Figure 1: Location of the mining friendly Catamarca Province, its capital, and the Ancasti Ranges in NW Argentina.

The King Tut cobalt deposit (Note: this deposit is not owned by Latin Resources, but by a subsidiary of the Lundin Group)

Various studies of the King Tut Deposit have been reviewed: Angelelli, V. (1984); Fauqué, L y Caminos, R (2006) and Sangster, A. L., (2002). These authors cite the following authors, but it has not yet been possible to access these reports Guerrero, M.A., 1984; Brodtkorb, M.K. de et al, (1983); Cravero, O., (1988); Lapidus, A. y Padula, V., 1982; Schalamuk, I.B., et al, (1994); Schalamuk, y. de Brodtkorb, (1999).

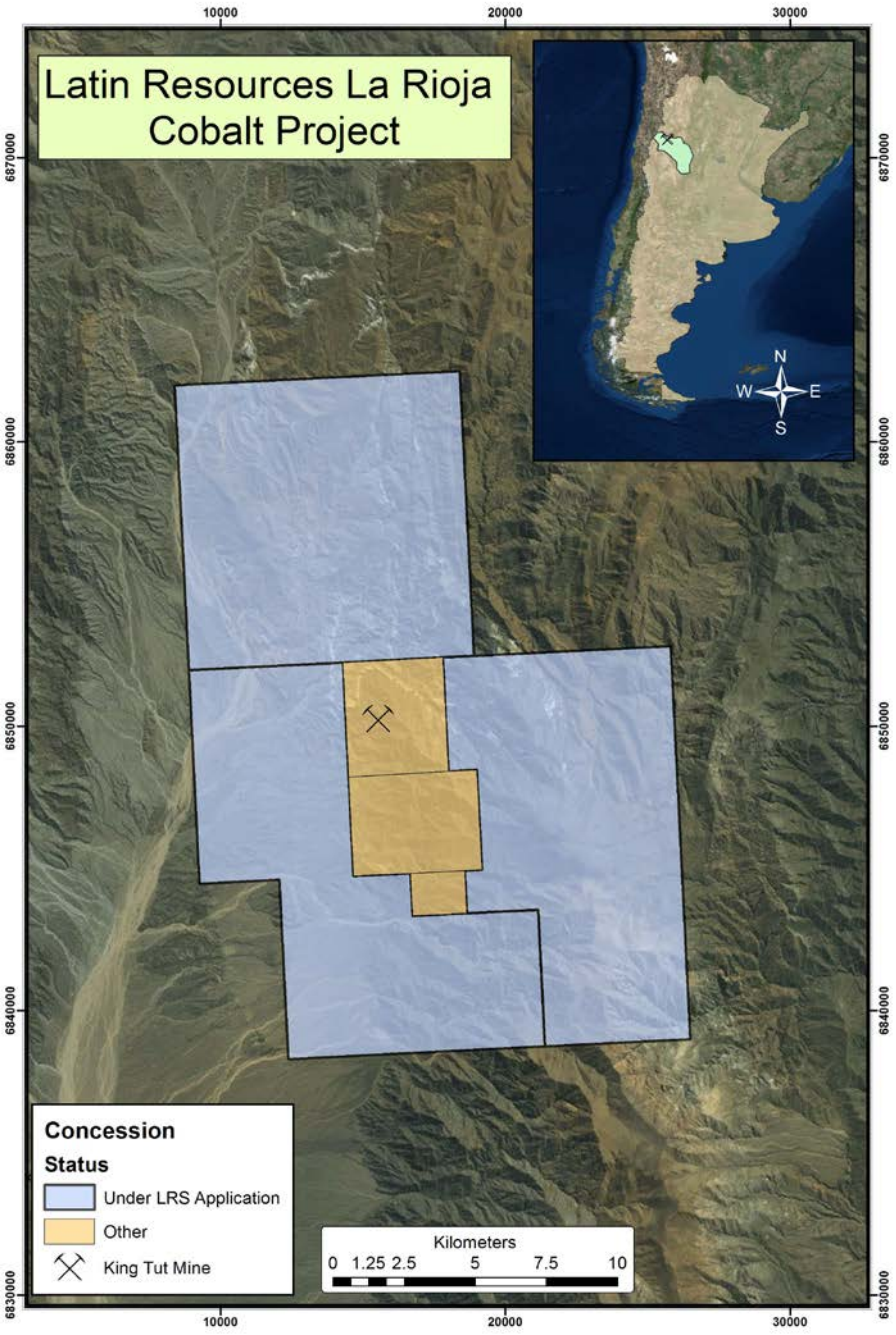

Figure 2: Location of the Latin concession applications shown surrounding the historical King Tut Co-Au mine & deposit (Solid orange areas). Latin's claim applications cover the blue shaded areas extending outwards from, but excluding, the known King Tut Co - Au deposits.

Geological summary of the project area including the King Tut mine.

The King Tut Mine and LRS' concession applications are located on the western slopes of a large massif in the Valle Hermoso district, Departmento Sarmento, La Rioja province in North West Argentina. The closest population center is Vinchina which is approximately 48km to the south west.It is on the left bank of the El Salto ravine, about 2800 m above sea level.

The massif, which is comprised of metamorphosed slates, shales and psammites of the Lower Ordovician Suri Formation and the andesitic volcanics of the La Ojota Formation. The Ordovician Suri Formation represents shallow marine sedimentation events in a volcanic arc-related setting. These rocks which generally trend N – S have a sub-vertical dip and are often stained by black spots of manganese oxide.

According to Angelelli (1984) The King Tut Mine[1] consists of "a main vein and several others". Fauqué & Caminos (2006) citing Schalamuk & Brodtkorb (1999) note that this vein systems occurs in an area of siliceous alteration. Mineralisation reportedly consists of pyrrhotite, cobaltiferous arsenopyrite (glaucodot = Co, Fe)AsS) and cobaltite with some associated with pyrite and Chalcopyrite. (Angelelli 1984, citing Brodtkorb)

As an indication of the grades that might be expected from the discovery of mineralisation similar to that at the King Tut mine, some historic rock chip samples have been reported by various authors. The first recorded assays are from the channel sampling programme carried out in ca 1925 and reported by Sister (1925). A summary of these results is

Summary of historical channel chip sampling of Cobalt mineralisation: Level 1 - 1925

Thickness in m			Co %			Source
Min	Max	Average	Min	Max	Average	
0.5m	2.50m	1.02m	0.20%	2.45%	1.13% Co	Sister (1952) cited by Angelelli (1984)

Other historical "grab" rock chip samples that can be found in the literature are

Summary of historical rock chip sampling of Cobalt mineralisation

Co %	Ni %	Au g/t	Ag g/t	Description	Source
4.79%	0.23%	6.0 g/t	2.0g/t	"high-grade sulphide"	Angelelli (1984) p383
0.50%	NA	12.08 g/t	NA	Samples from two levels (with a vertical separation of 30 metres)	La Plata Gold (VSE) *Northern Miner*, March 6, 1995
2.00%	NA	14.5 g/t	NA		
0.12%	NA	3.44 g/t	NA	clay and chloride-altered metasediments hosting silica and/or limonite veinlets	La Plata Gold (VSE) *Northern Miner*, March 6, 1995
0.09%	NA	0.66 g/t	NA		

These historical rock chip samples are consistent with the various resource figures that have been reported over the years.

Table 1: Historical resource estimates made for the King Tut Mine (after Acosta et al 1988).

[1] The King Tut mine is not owned by Latin Resources, but these concession applications by Latin surround this historic mine at a close distance and the style of mineralisation within that mine is the style of mineralisation sought by Latin on these new concessions – and an understanding of that mineralisation is important to understanding Latin's future exploration

Year resource estimated /reported	reported tonnes	reported Co grade	reported Au grade	Reference
1952	378	1.10%	ND	Sister, (1952)
1982	5000	0.83%	5.9 g/t	Lapidus and Padula, (1982)
1984	20,000	0.91%	4.0 g/t	Guerrero (1984)

These data are historical published foreign estimates of a mine not owned by Latin Resources Ltd and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to verify the data in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported in accordance with the JORC Code

Managing Director Chris Gale commented, "We are excited to have taken our first steps in securing a potential cobalt mineral asset in Argentina by lodging the exploration applications in La Rioja. We used a similar strategy to acquire the lithium concessions in Catamarca which are now being drilled.

He went on to say: "The company continues to work towards consolidating our position in the lithium rich Ancasti Ranges in Catamarca and the Maria del Huerto project in San Luis while broadening the search for other battery minerals such as cobalt . We are currently focused on the next stage of drilling with the aim of proving up a lithium resource."

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About Latin Resources

Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America. The Company has secured over 101,450 hectares of exploration concessions in the lithium pegmatite districts of Catamarca and San Luis Provinces, Argentina. The company also has a portfolio of projects in Peru and is actively progressing its Iron Oxide-Copper-Gold and Copper Porphyry projects in the Ilo region with its joint venture partner First Quantum Minerals Ltd.

Competent Persons Statements

The information in this report that relates to geological data and exploration results is based on information compiled by Mr Kerry Griffin, a Competent Person who is a Member of the Australian Institute of Geoscientist and a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Griffin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Kerry Griffin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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